

U.S. dealers created a new bond this summer to advance dollars on the money orders Banco Mexico cashes from the wages immigrant workers send home to their families. News reports disclosed branches of the Mexican bank handles 275 million dollars a year in money orders. Speculators think the market, called Tex-Mex bonds, will become even more active if the North American Free Trade Agreement passes.

Such a sophisticated development comes too late to help reformed unpapered alien employers, who are now forced to abide by the law against working wet Mexicans. Before the law changed, the Mertzson bank sent books full of cashier checks to Mexico every pay day. Plenty of dough was advanced by soft hearted ranchers, using a feed company's tablet to book the proceeds. Principal collateral for the loans was the integrity of the Mexican and hairline calculations on the number of working days due versus the size of the advance.

Hitting or missing the cycle of the border patrol raids, also, affected the loan's value. Nevertheless, plenty of the Juan's or Domingo's maintained long standing tripe A ratings with their bosses, plus an open line of credit on sundries and dry goods with free delivery by the foreman, or the patron right on the bunk house door.

On the first of September, we started a small fencing crew of passport workers. Before the interviews ended, they wanted to know when they would be able to borrow money to pay car payments and send money orders to their families in Mexico.

One of the men gave a prominent Shortgrass banker and rancher as a reference. So I suggested we throw all our loan business to his former boss's jug, as the ranch's loan limit was ridiculous compared to the bank's top line.

The pain on his face reminded me of the way my boys used to break down when they were refused the car on Saturday night. His head tilted forward and he began to slowly shake it from side to side. A wound reopened in Lazaro's simple world, is the way I saw it. Cigarette smoke off Mexican tobacco blinded us all; Lazaro's cheeks, however, were wet by deep disappointment.

Once Tex-Mex bonds expand to underwriting roundup and fencing crews, the risk of handling personal loans can be discounted on the scene. All it's going to take is a 800 number available of Saturday night and an operator on duty familiar with the laws of working men from south of the border....